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APRIL 1953

TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE
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Vol. 10 No. 9 May 1953

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts			
	1940-41	1949-50	Average : 1950-51	1951-52	1952-53	1950-51	1951-52	1952-53
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	26,880	56,518	39,822	55,369	26,179	28,112	25,820	
September	61,843	120,627	95,129	120,644	30,161	30,986	28,208	
October	103,423	202,604	160,062	213,767	32,483	33,093	32,987	
November	139,615	278,870	247,477	285,798	32,441	30,218	35,024	
December	168,818	334,476	307,189	352,573	30,676	30,077	36,034	
January	204,006	387,338	357,156	412,856	32,239	29,801	35,324	
February	240,283	/1	426,427	462,071	32,239	31,802	33,568	
March	273,253	433,551	481,230	504,329	25,076	29,080	30,996	
April	309,009	470,917	542,434	547,217	20,878	24,667	26,644	
May	337,550	501,657	589,095		20,267	24,052		
June	369,906	537,294	638,482		21,240	22,269		
July	404,117	573,670	684,034		23,898	24,968		

1 Trading suspended because of price freeze.

Table 2. -- Cotton: Volume of trading, New York Cotton Exchange
April 1953

Date	All		Future		
	Futures		1953	1953	1953
			May	July	Oct.
1953	:	100	100	100	100
<u>April</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	2,078	1,013	674	122
2	:	1,175	435	291	189
Holiday	:				
Saturday	:				
Sunday	:				
6	:	1,510	642	568	93
7	:	997	392	392	38
8	:	1,020	422	293	85
9	:	1,148	468	358	91
10	:	1,243	584	384	70
Saturday	:				
Sunday	:				
13	:	1,187	470	469	76
14	:	1,261	504	334	186
15	:	1,398	477	438	132
16	:	1,190	416	425	57
17	:	1,263	543	403	103
Saturday	:				
Sunday	:				
20	:	1,518	639	468	123
21	:	4,084	1,733	1,416	211
22	:	2,977	1,147	900	235
23	:	3,206	1,247	1,156	325
24	:	5,601	1,747	2,366	542
Saturday	:				
Sunday	:				
27	:	3,047	684	1,583	201
28	:	2,681	546	1,316	224
29	:	2,313	178	986	272
30	:	1,991	189	1,005	334
Total	:				
Apr. '53	:	42,888	14,476	16,225	3,709
Mar. '53	:	42,258	18,367	12,039	3,325
Apr. '52	:	61,204	15,954	23,396	10,021

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
April 1953 -- Continued

Date	Future					1954 Oct.
	1953	1954	1954	1954	1954	
	Dec.	Mar.	May	July		
1953	100	100	100	100	100	100
<u>April</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	202	37	20	10		
2	192	47	16	5		
Holiday						
Saturday						
Sunday						
6	149	49	9	0		
7	108	37	15	15		
8	134	42	25	19		
9	133	50	47	1		
10	110	49	33	13		
Saturday						
Sunday						
13	92	65	9	6		
14	151	54	27	5		
15	118	104	48	48	33	
16	152	45	78	16	1	
17	128	55	28	3	0	
Saturday						
Sunday						
20	167	91	28	1	1	
21	312	178	181	39	14	
22	307	178	165	26	19	
23	191	110	123	50	4	
24	441	269	171	59	6	
Saturday						
Sunday						
27	321	151	95	6	6	
28	301	143	107	26	18	
29	252	296	141	176	12	
30	234	100	97	21	11	
Total	:					
Apr. '53:	4,195	2,150	1,463	545	125	
;						
Mar. '53:	3,786	1,379	737	146		
Apr. '52:	6,282	2,044	1,742	1,056	709	

Table 3. - Cotton: Open contracts reported by clearing members.
 New York Cotton Exchange
 April 1953

Date	All		Future		
	Futures		1953	1953	1953
			May	July	Oct.
1953	100		100	100	100
<u>April</u>	<u>bales</u>		<u>bales</u>	<u>bales</u>	<u>bales</u>
:	:	:	:	:	:
1	30,674		10,484	8,882	3,826
2	30,610		10,356	8,891	3,856
Holiday	:				
Saturday	:				
Sunday	:				
6	30,449		10,074	8,979	3,862
7	30,340		9,890	9,012	3,859
8	30,308		9,741	9,058	3,876
9	30,143		9,502	9,100	3,875
10	29,968		9,221	9,160	3,870
Saturday	:				
Sunday	:				
13	29,899		8,874	9,377	3,894
14	29,739		8,538	9,504	3,940
15	29,646		8,256	9,606	3,946
16	29,610		8,026	9,664	3,945
17	29,470		7,755	9,760	3,969
Saturday	:				
Sunday	:				
20	29,374		7,441	9,834	3,984
21	28,685		6,267	9,971	4,016
22	28,411		5,625	10,161	4,038
23	27,964		4,795	10,387	4,050
24	27,206		3,507	10,746	4,053
Saturday	:				
Sunday	:				
27	27,132		3,144	10,907	4,059
28	26,827		2,775	10,888	4,011
29	26,826		2,666	10,644	3,998
30	26,644		2,609	10,456	3,963
:	:		:	:	:

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
April 1953 -- Continued

Date	Future						1954 Oct.		
	1953	:	1954	:	1954	:			
	Dec.	:	Mar.	:	May	:	July	:	Oct.
1953	100		100		100		100		100
<u>April</u>	bales		bales		bales		bales		bales
1	4,052		2,188		1,122		120		
2	4,067		2,186		1,129		125		
Holiday									
Saturday									
Sunday									
6	4,095		2,182		1,132		125		
7	4,111		2,187		1,142		139		
8	4,144		2,187		1,163		139		
9	4,135		2,197		1,195		139		
10	4,170		2,198		1,198		151		
Saturday									
Sunday									
13	4,199		2,199		1,204		152		
14	4,200		2,193		1,210		154		
15	4,208		2,225		1,225		156		24
16	4,288		2,231		1,259		172		25
17	4,291		2,240		1,255		175		25
Saturday									
Sunday									
20	4,374		2,268		1,271		176		26
21	4,466		2,345		1,379		202		39
22	4,489		2,394		1,436		210		58
23	4,480		2,418		1,524		248		62
24	4,559		2,470		1,545		260		66
Saturday									
Sunday									
27	4,601		2,521		1,568		262		70
28	4,629		2,555		1,611		271		87
29	4,637		2,672		1,705		412		92
30	4,687		2,679		1,737		413		100

Table 4. - Cotton: High, low and closing prices per pound,
 New York Cotton Exchange
 April 1953

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1953						
April						
1	33.42	33.20	33.36-42	33.43	33.26	33.42-43
2	33.41	33.24	33.24-26	33.45	33.29	33.29
Holiday						
Saturday:						
Sunday:						
6	33.26	33.11	33.17	33.32	33.19	33.25-27
7	33.30	33.17	33.27-28	33.38	33.26	33.34
8	33.36	33.25	33.25-27	33.47	33.34	33.35
9	33.28	33.15	33.17-18	33.38	33.28	33.32
10	33.21	33.11	33.18-21	33.37	33.24	33.35-36
Saturday:						
Sunday:						
13	33.20	33.12	33.17	33.39	33.30	33.35-36
14	33.21	33.15	33.20-21	33.41	33.36	33.38-39
15	33.29	33.22	33.29	33.48	33.41	33.48
16	33.36	33.28	33.29-30	33.56	33.47	33.47
17	33.26	33.19	33.20-21	33.44	33.38	33.38-39
Saturday:						
Sunday:						
20	33.22	33.11	33.11	33.40	33.33	33.33
21	33.10	32.88	32.96-98	33.32	33.10	33.17-18
22	33.02	32.90	32.94-95	33.23	33.14	33.19-20
23	33.15	32.96	33.10-15	33.36	33.21	33.34-36
24	33.72	32.96	33.68-72	33.67	33.22	33.63-64
Saturday:						
Sunday:						
27	33.95	33.69	33.77	33.80	33.59	33.59-61
28	33.97	33.80	33.95	33.74	33.63	33.71-74
29	33.90	33.72	33.80	33.77	33.63	33.69-70
30	33.90	33.76	33.81-82	33.80	33.71	33.77-79
:				:		

Table 4. - Cotton: High, low and closing prices per pound
 New York Cotton Exchange,
 April 1953 -- Continued

Date	1953 October Future			1953 December Future				
	High	Low	Closing	High	Low	Closing		
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>		
1953	:			:				
<u>April</u>	:			:				
1	:	33.49	33.36	33.36	:	33.58	33.43	33.43-47
2	:	33.44	33.33	33.40	:	33.51	33.39	33.48
Holiday	:			:				
Saturday	:			:				
Sunday	:			:				
6	:	33.38	33.31	33.32	:	33.49	33.38	33.40-42
7	:	33.44	33.34	33.38	:	33.51	33.44	33.48
8	:	33.48	33.34	33.36	:	33.55	33.44	33.44-45
9	:	33.38	33.34	33.36	:	33.46	33.42	33.43-44
10	:	33.43	33.31	33.40	:	33.49	33.40	33.49
Saturday	:			:				
Sunday	:			:				
13	:	33.47	33.37	33.43	:	33.54	33.45	33.53
14	:	33.51	33.47	33.50	:	33.60	33.53	33.59
15	:	33.54	33.50	33.52	:	33.63	33.59	33.60
16	:	33.56	33.50	33.52	:	33.65	33.58	33.60
17	:	33.52	33.47	33.48	:	33.60	33.55	33.56
Saturday	:			:				
Sunday	:			:				
20	:	33.49	33.41	33.41	:	33.56	33.46	33.46-47
21	:	33.44	33.30	33.37	:	33.48	33.35	33.43
22	:	33.41	33.32	33.34	:	33.46	33.37	33.42
23	:	33.42	33.37	33.42	:	33.50	33.44	33.49
24	:	33.65	33.30	33.54	:	33.73	33.45	33.59-61
Saturday	:			:				
Sunday	:			:				
27	:	33.69	33.52	33.52	:	33.73	33.55	33.55
28	:	33.62	33.45	33.45-47	:	33.65	33.46	33.46
29	:	33.50	33.42	33.49-50	:	33.56	33.45	33.50
30	:	33.63	33.55	33.63	:	33.66	33.52	33.59-60
	:			:				

Table 4. - Cotton: High, low and closing prices per pound
 New York Cotton Exchange
 April 1953 -- Continued

Date	1954 March Future			1954 May Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1953						
April						
1	33.63	33.54	33.54	33.55	33.51	33.52n
2	33.60	33.51	33.57n	33.59	33.51	33.55b
Holiday						
Saturday						
Sunday						
6	33.56	33.51	33.52b	33.53	33.51	33.51n
7	33.63	33.53	33.56	33.62	33.50	33.53n
8	33.61	33.52	33.52	33.58	33.50	33.50
9	33.59	33.51	33.56n	33.58	33.50	33.54
10	33.56	33.53	33.59n	33.56	33.51	33.56
Saturday						
Sunday						
13	33.63	33.56	33.61	33.59	33.53	33.60n
14	33.69	33.62	33.68n	33.66	33.60	33.66
15	33.75	33.69	33.70	33.69	33.67	33.67
16	33.76	33.68	33.68	33.73	33.65	33.64b-65a
17	33.72	33.66	33.68	33.65	33.63	33.63n
Saturday						
Sunday						
20	33.64	33.58	33.58	33.61	33.54	33.54-55
21	33.62	33.50	33.58	33.60	33.49	33.54n
22	33.60	33.55	33.57	33.56	33.51	33.55n
23	33.64	33.58	33.64	33.61	33.56	33.63n
24	33.79	33.57	33.71-74	33.75	33.57	33.70n
Saturday						
Sunday						
27	33.83	33.61	33.61-62	33.78	33.59	33.59
28	33.72	33.53	33.53	33.68	33.49	33.49-50
29	33.63	33.54	33.59n	33.59	33.50	33.56n
30	33.69	33.58	33.68	33.64	33.54	33.63

Table 4. - Cotton: High, low and closing prices per pound
 New York Cotton Exchange
 April 1953 -- Continued

Date	1954 July Future			1954 October Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1953						
April						
1	33.37	33.30	33.28b-31a			
2	33.30	33.30	33.30b-36a			
Holiday						
Saturday						
Sunday						
6	-----	-----	33.24b-30a			
7	33.30	33.25	33.23b			
8	33.32	33.27	33.31			
9	33.31	33.31	33.27b			
10	33.30	33.29	33.31b			
Saturday						
Sunday						
13	33.30	33.28	33.31b-34a			
14	33.37	33.36	33.38b			
15	33.43	33.37	33.37b-40a	33.17	32.69	32.80b-89a
16	33.38	33.35	33.33b-35a	32.83	32.83	32.83b-90a
17	33.34	33.33	33.31n	-----	-----	32.75b-81a
Saturday						
Sunday						
20	33.33	33.33	33.25b-28a	32.85	32.85	32.75b-80a
21	33.30	33.20	33.24n	32.78	32.75	32.76b-79a
22	33.25	33.20	33.25n	32.80	32.75	32.75b-78a
23	33.40	33.30	33.39-40	32.90	32.83	32.90
24	33.49	33.43	33.48b	32.99	32.90	32.90b-33.00a
Saturday						
Sunday						
27	33.57	33.50	33.39n	32.90	32.77	32.77
28	33.45	33.32	33.32	32.80	32.70	32.70
29	33.36	33.22	33.24n	32.75	32.65	32.70b
30	33.30	33.20	33.28n	33.72	32.58	32.65b-70a
				::		

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts				
	1940-41	1949-50	Average	1950-51	1951-52	1952-53	1950-51	1951-52	1952-53
	100	100	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales	bales	bales
August	13,980	16,091.0	15,941.0	18,971.0	5,587.5	6,449.0	6,580.0		
September	29,530	35,130.5	38,077.5	39,102.0	5,891.0	7,506.5	7,351.0		
October	46,367	60,012.0	63,892.5	69,913.0	6,814.0	8,414.0	7,711.0		
November	60,888	85,219.0	91,703.5	93,324.5	6,875.5	7,931.5	8,315.0		
December	76,100	104,569.5	113,186.5	120,267.0	6,683.5	7,891.0	8,209.5		
January	94,557	122,469.0	134,799.0	146,967.0	6,263.5	7,993.5	7,649.0		
February	113,340	/1	163,019.5	163,280.0	6,263.5	8,116.0	7,251.5		
March	131,979	135,588.5	187,348.0	179,859.0	4,357.5	7,548.5	7,117.5		
April	152,418	148,930.0	210,747.0	192,849.0	4,444.0	5,956.5	5,605.5		
May	168,493	162,257.5	229,542.0		4,722.0	6,302.5			
June	185,521	176,403.5	246,344.5		5,037.5	5,867.5			
July	204,085	190,383.5	261,883.5		5,818.0	6,207.5			

/1 Trading suspended because of price freeze.

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
April 1953

Date	All Futures	Future			1953 Oct.
		1953	1953	1953	
		May	July	Oct.	
1953	100	100	100	100	100
<u>April</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	765.5	358.5	311		34
2	434.5	139.5	178.5		78
Holiday					
Saturday					
Sunday					
6	534.5	208	247.5		15.5
7	411.5	109.5	236.5		13.5
8	472.5	175.5	157		23
9	459.5	226	177.5		19
10	324	148.5	158		5
Saturday					
Sunday					
13	269	76	117		14.5
14	276	122	103.5		18
15	437	144	171.5		32
16	320.5	126	164.5		11
17	226.5	51.5	130.5		5.5
Saturday					
Sunday					
20	259.5	107.5	104		13
21	1,373	511.5	547.5		107
22	803	325.5	337.5		48
23	863	318.5	384.5		84
24	1,614	478.5	881.5		150.5
Saturday					
Sunday					
27	1,496.5	280.5	803		165.5
28	674	136.5	408.5		54
29	563	67	308.5		52
30	413	28.5	250.5		76.5
Total					
Apr. '53	12,990.0	4,139.0	6,178.5		1,019.5
Mar. '53	16,579.0	7,259.5	5,546.0		1,089.0
Apr. '52	23,399.0	4,528.5	9,804.5		4,789.5

Table 6. ~ Cotton: Volume of trading New Orleans Cotton Exchange,
April 1953 -- Continued

Date	Future					
	1953	1954	1954	1954	1954	1954
	Dec.	Mar.	May	July		Oct.
1953	100	100	100	100		100
April	bales	bales	bales	bales		bales
1	38	7	15	2		
2	29	1	3	5.5		
Holiday						
Saturday						
Sunday						
6	30	19.5	12	2		
7	38	2	12	0		
8	88.5	21.5	7	0		
9	7	27	3	0		
10	8	4	.5	0		
Saturday						
Sunday						
13	41	20	.5	0		
14	24	8	.5	0		
15	39	20.5	8	15		7
16	11.5	4	2.5	1		0
17	31	4	1	2		1
Saturday						
Sunday						
20	29.5	2	2	1		.5
21	65	85.5	52.5	2		2
22	53	8.5	20.5	5		5
23	49	6	8	13		0
24	80.5	11.5	11.5	0		0
Saturday						
Sunday						
27	154.5	76	17	0		0
28	57	14	4	0		0
29	55	47.5	17	16		0
30	22	22.5	8	4		1
Total						
Apr. '53	950.5	412.0	205.5	68.5		16.5
Mar. '53	1,129.0	469.5	255.5	28.0		
Apr. '52	2,299.5	773.0	574.0	436.5		193.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
April 1953

Date	All Futures	Future			1953 Oct.
		1953	1953	1953	
		May	July		
1953	100	100	100	100	100
<u>April</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
:	:	:	:	:	:
1	7,009	2,016	2,193.5	1,044.5	
2	6,974.5	1,967	2,209	1,041	
Holiday	:				
Saturday	:				
Sunday	:				
6	6,978.5	1,942	2,222	1,044	
7	6,910	1,889	2,218	1,042.5	
8	6,950.5	1,872.5	2,234	1,044.5	
9	6,970.5	1,817.5	2,298	1,051.5	
10	7,033	1,813	2,360	1,054	
Saturday	:				
Sunday	:				
13	7,013	1,786.5	2,356.5	1,054.5	
14	6,964	1,733.5	2,344.5	1,061	
15	6,941.5	1,678.5	2,327	1,066.5	
16	6,907.5	1,633	2,329.5	1,071	
17	6,865.5	1,575	2,340	1,071.5	
Saturday	:				
Sunday	:				
20	6,785	1,511	2,316.5	1,075	
21	6,535.5	1,209	2,340.5	1,055	
22	6,400.5	1,059.5	2,378	1,050	
23	6,191	855.5	2,374	1,035	
24	5,900	604.5	2,342.5	1,035	
Saturday	:				
Sunday	:				
27	5,774	434.5	2,324	1,032.5	
28	5,684	326.5	2,360.5	1,016.5	
29	5,640	287	2,310.5	1,028	
30	5,605.5	269.5	2,282.5	1,025.5	
:	:	:	:	:	:

Table 7. -- Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange
April 1953 -- Continued

Date	Future					
	1953	1954	1954	1954	1954	1954
	Dec.	Mar.	May	July		Oct.
1953	100	100	100	100		100
<u>April</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
1	872	617	240.5	25.5		
2	867	617	242.5	31		
Holiday						
Saturday						
Sunday						
6	869	623	245.5	33		
7	860	621	246.5	33		
8	913.5	610.5	242.5	33		
9	917.5	607.5	245.5	33		
10	919.5	607.5	246	33		
Saturday						
Sunday						
13	936.5	599.5	246.5	33		
14	940.5	604.5	247	33		
15	955.5	618	248	41		7
16	958.5	619	248.5	41		7
17	960.5	622	248.5	40		8
Saturday						
Sunday						
20	960.5	623	249.5	41		8.5
21	953	653.5	272	43		9.5
22	930.5	656	271	46		9.5
23	932	656	279	50		9.5
24	932	652.5	274	50		9.5
Saturday						
Sunday						
27	981.5	665	277	50		9.5
28	976	666	279	50		9.5
29	977.5	687.5	284	56		9.5
30	982	695.5	284	57		9.5
:	:	:	:	:	:	:

Table 8. -- Cotton: High, low and closing prices per pound
 New Orleans Cotton Exchange
 April 1953

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1953						
April						
1	33.35	33.15	33.32	33.40	33.21	33.38-39
2	33.35	33.22	33.22-23	33.40	33.25	33.26
Holiday						
Saturday						
Sunday						
6	33.21	33.07	33.15	33.27	33.14	33.21-22
7	33.30	33.15	33.28-29	33.38	33.21	33.35
8	33.35	33.20	33.20-21	33.45	33.32	33.34
9	33.21	33.09	33.13	33.34	33.23	33.27
10	33.18	33.05	33.17	33.33	33.18	33.33
Saturday						
Sunday						
13	33.17	33.08	33.11	33.37	33.25	33.30-31
14	33.21	33.14	33.20-21	33.38	33.32	33.37-38
15	33.28	33.18	33.27b-28a	33.46	33.37	33.46
16	33.33	33.23	33.25-26	33.54	33.41	33.42
17	33.20	33.15	33.19	33.41	33.35	33.39
Saturday						
Sunday						
20	33.15	33.07	33.07-09	33.35	33.30	33.31
21	33.09	32.87	32.93-94	33.30	33.09	33.13-14
22	32.99	32.89	32.89-90	33.20	33.11	33.13-14
23	33.09	32.92	33.09	33.31	33.17	33.29-51
24	33.66	33.01	33.65-66	33.62	33.26	33.58-59
Saturday						
Sunday						
27	33.90	33.67	33.72	33.81	33.51	33.51-58
28	33.95	33.75	33.94	33.72	33.60	33.71-72
29	33.93	33.66	33.66	33.71	33.61	33.67
30	33.79	33.70	33.78	33.77	33.68	33.75-76
:	:			:		

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange,
 April 1953 -- Continued

Date	1953 October Future			1953 December Future		
	High	Low	Closing	High	Low	Closing
1953						
April	cents	cents	cents	cents	cents	cents
1	33.48	33.38	33.38	33.56	33.46	33.47
2	33.42	33.36	33.38-40	33.50	33.43	33.45b-47a
Holiday						
Saturday						
Sunday						
6	33.36	33.29	33.31b-32a	33.45	33.36	33.40b-41a
7	33.41	33.38	33.39b-40a	33.50	33.41	33.46b-47a
8	33.47	33.36	33.35b-36a	33.56	33.44	33.44
9	33.38	33.33	33.34b-36a	33.45	33.43	33.44b-45a
10	33.38	33.30	33.38b-40a	33.45	33.38	33.48b-50a
Saturday						
Sunday						
13	33.45	33.36	33.44b-46a	33.55	33.44	33.54
14	33.51	33.44	33.48b-49a	33.59	33.52	33.57b-58a
15	33.53	33.50	33.51b-53a	33.62	33.58	33.60
16	33.55	33.50	33.50b-52a	33.60	33.56	33.58
17	33.52	33.47	33.49b-50a	33.59	33.55	33.59
Saturday						
Sunday						
20	33.46	33.42	33.39b-41a	33.54	33.46	33.46
21	33.40	33.29	33.36	33.45	33.35	33.44
22	33.39	33.31	33.33	33.46	33.38	33.40
23	33.43	33.36	33.41b-43a	33.52	33.43	33.48b-50a
24	33.64	33.36	33.54-57	33.69	33.47	33.60
Saturday						
Sunday						
27	33.65	33.49	33.49-50	33.70	33.52	33.52
28	33.60	33.48	33.46b-48a	33.64	33.49	33.50
29	33.50	33.40	33.48b-49a	33.51	33.44	33.50
30	33.61	33.51	33.58b-60a	33.61	33.51	33.56b-58a

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange,
 April 1953 -- Continued

Date	1954 March Future			1954 May Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1953						
April						
1	33.61	33.56	33.54b-56a	33.58	33.52	33.53b-55a
2	33.51	33.51	33.53b-55a	33.55	33.52	33.52b-54a
Holiday						
Saturday						
Sunday						
6	33.56	33.46	33.49b-51a	33.53	33.45	33.47b-50a
7	33.61	33.57	33.55b-57a	33.57	33.54	33.53b-55a
8	33.60	33.53	33.53	33.58	33.48	33.48
9	33.57	33.50	33.54b-55a	33.53	33.53	33.51b-52a
10	33.55	33.54	33.55b-57a	-----	-----	33.52b-54a
Saturday						
Sunday						
13	33.64	33.54	33.61b-63a	-----	-----	33.57b-58a
14	33.65	33.62	33.65b-67a	-----	-----	33.61b-62a
15	33.70	33.65	33.68b-70a	33.65	33.63	33.63b-64a
16	33.71	33.68	33.66b-68a	33.69	33.62	33.59b-61a
17	33.70	33.65	33.67b-68a	33.61	33.61	33.61b-62a
Saturday						
Sunday						
20	33.63	33.61	33.56b-58a	33.58	33.56	33.51b-53a
21	33.60	33.51	33.55b-57a	33.57	33.48	33.52b-54a
22	33.57	33.52	33.55b-57a	33.54	33.50	33.52b-54a
23	33.57	33.57	33.61b-62a	33.60	33.57	33.57b-58a
24	33.78	33.64	33.71b-73a	33.74	33.69	33.68b-70a
Saturday						
Sunday						
27	33.80	33.62	33.62	33.75	33.62	33.62
28	33.70	33.59	33.57b-58a	33.59	33.54	33.55b-57a
29	33.60	33.52	33.58b-60a	33.58	33.51	33.55b-57a
30	33.65	33.56	33.62b-64a	33.60	33.56	33.58b-59a

Table 8. - Cotton: High, low and closing prices per pound,
 New Orleans Cotton Exchange,
 April 1953 -- Continued

Date	1954 July Future			1954 October Future		
	High	Low	Closing	High	Low	Closing
	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1953						
April						
1	: 33.40	33.40	33.32b-34a ::			
2	: 33.31	33.30	33.29b-32a ::			
Holiday						
Saturday						
Sunday						
6	: 33.27	33.27	33.24b-27a ::			
7	: -----	-----	33.30b-33a ::			
8	: -----	-----	33.28b-29a ::			
9	: -----	-----	33.31b-32a ::			
10	: -----	-----	33.32b-34a ::			
Saturday						
Sunday						
13	: -----	-----	33.34b-36a ::			
14	: -----	-----	33.33b-34a ::			
15	: 33.38	33.36	33.36b-39a :: 33.10	32.77	32.75b-85a	
16	: 33.39	33.39	33.31b-33a :: -----	-----	32.70b-79a	
17	: 33.31	33.31	33.32b-33a :: 32.75	32.75	32.74b-80a	
Saturday						
Sunday						
20	: 33.27	33.27	33.27 :: -----	-----	32.72b-80a	
21	: 33.22	33.22	33.25b-27a :: 32.75	32.72	32.73b-76a	
22	: 33.24	33.23	33.23b-25a :: 32.74	32.74	32.71b-74a	
23	: 33.29	33.28	33.38b-40a :: -----	-----	32.85b-92a	
24	: -----	-----	33.39b-42a :: -----	-----	32.87b-97a	
Saturday						
Sunday						
27	: -----	-----	33.35b-37a :: -----	-----	32.83b-90a	
28	: -----	-----	33.28b-30a :: -----	-----	32.77b-89a	
29	: 33.27	33.20	33.20b-23a :: -----	-----	32.69b-80a	
30	: 33.27	33.19	33.21b-24a :: 33.62	32.62	32.63b-66a	
	:		::			

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts			
	1940-41	1949-50	Average	1950-51	1951-52	1952-53	1950-51	1951-52
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	934	448.0	1,060.0	587.0	257.5	386.5	409.0	
September	2,047	1,463.5	2,067.5	1,169.0	293.5	375.5	506.0	
October	3,082	2,668.0	3,450.0	2,548.0	381.0	510.0	440.0	
November	3,748	3,593.5	4,617.5	4,701.0	396.0	307.0	483.0	
December	4,372	4,305.0	5,125.0	7,817.0	384.5	235.0	502.0	
January	5,369	5,247.5	5,879.0	10,891.0	443.0	246.0	336.0	
February	6,846	<u>1</u>	7,189.0	12,211.0	443.0	280.0	282.0	
March	8,268	5,649.0	9,317.0	13,157.0	354.5	340.0	273.0	
April	9,914	6,312.0	10,433.0	13,814.0	379.5	328.0	225.0	
May	11,320	7,073.0	11,731.0		498.0	443.0		
June	12,521	7,805.5	12,694.0		475.5	569.0		
July	13,493	8,803.0	13,288.0		465.5	460.0		

1 Trading suspended because of price freeze.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

Arthur W. Mayo, In Charge
Room 1200, Board of Trade Building
141 W. Jackson Blvd.

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

Duluth Board of Trade
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge
Rm. 306, New Orleans Cotton
Exchange Building

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge
Room 602, New York Cotton
Exchange Building

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

